REGISTERED NUMBER: 04879721 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 March 2018

for

Base52 Ltd

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for the year ended 31 March 2018

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Company Information
for the year ended 31 March 2018

DIRECTOR:	F McBreen
SECRETARY:	K L McBreen
REGISTERED OFFICE:	Suite 9 30 Bancroft Hitchin Hertfordshire SG5 1LE
REGISTERED NUMBER:	04879721 (England and Wales)
BANKERS:	Lloyds 1 Bancroft Hitchin Hertfordshire SG5 1JG

Statement of Financial Position
31 March 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Intangible assets	4		**300**		600
Tangible assets	5		**6,009**		3,511
			6,309		4,111
CURRENT ASSETS					
Debtors	6	**27,610**		29,796	
Cash at bank and in hand		**34,959**		33,121	
		62,569		62,917	
CREDITORS					
Amounts falling due within one year	7	**41,239**		34,835	
NET CURRENT ASSETS			**21,330**		28,082
TOTAL ASSETS LESS CURRENT LIABILITIES			**27,639**		32,193
CREDITORS					
Amounts falling due after more than one year	8		**(19,317)**		(24,696)
PROVISIONS FOR LIABILITIES			**(3,247)**		-
NET ASSETS			**5,075**		7,497
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**4,975**		7,397
SHAREHOLDERS' FUNDS			**5,075**		7,497

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Statement of Financial Position - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 4 June 2018 and were signed by:

F McBreen - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 March 2018

1. STATUTORY INFORMATION

Base52 Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of three years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - 10).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill	Development costs	Totals
	£	£	£
COST			
At 1 April 2017 and 31 March 2018	**930**	**900**	**1,830**
AMORTISATION			
At 1 April 2017	**930**	**300**	**1,230**
Amortisation for year	**-**	**300**	**300**
At 31 March 2018	**930**	**600**	**1,530**
NET BOOK VALUE			
At 31 March 2018	**-**	**300**	**300**
At 31 March 2017	-	600	600

Goodwill relates to the acquisition of client fees from another practice. It is amortised over its estimated useful life of 5 years.

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2017	**9,831**	**12,000**	**25,473**	**47,304**
Additions	**272**	**-**	**5,169**	**5,441**
Disposals	**(40)**	**-**	**(4,207)**	**(4,247)**
At 31 March 2018	**10,063**	**12,000**	**26,435**	**48,498**
DEPRECIATION				
At 1 April 2017	**8,751**	**12,000**	**23,042**	**43,793**
Charge for year	**354**	**-**	**2,467**	**2,821**
Eliminated on disposal	**(38)**	**-**	**(4,087)**	**(4,125)**
At 31 March 2018	**9,067**	**12,000**	**21,422**	**42,489**
NET BOOK VALUE				
At 31 March 2018	**996**	**-**	**5,013**	**6,009**
At 31 March 2017	1,080	-	2,431	3,511

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	**11,638**	14,190
Other debtors	**1,058**	1,058
Prepayments and accrued income	**14,914**	14,548
	27,610	29,796

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts (see note 9)	**5,304**	5,304
Trade creditors	**20,361**	14,566
Tax	**6,951**	3,195
VAT Creditor	**5,259**	7,018
PAYE/NI creditor	**2,391**	2,120
Accrued expenses	**973**	2,632
	41,239	34,835

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Bank loans (see note 9)	**19,317**	24,696

9. LOANS

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year or on demand:		
Bank loans	**5,304**	5,304
Amounts falling due between one and two years:		
Bank loans - 1-2 years	**5,628**	5,628
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**13,689**	19,068

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	**7,750**	7,584
Between one and five years	**3,900**	12,292
	11,650	19,876

11. ULTIMATE CONTROLLING PARTY

F McBreen is the ultimate controlling party by virtue of his shareholding.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.